

Commissions and bonuses to agents (less commission on re-insurance), first year's premiums, \$217,257.40; renewal premiums, \$130,731.59; annuities, \$1,486.22 -----	\$	349,475.21
Commuting renewal commissions -----		22,620.00
Salaries and allowances for agencies, including managers, agents and clerks -----		129,826.58
Agency supervision, traveling and all other expenses -----		2,488.05
Medical examiners' fees -----		35,017.35
Inspection of risks -----		2,247.89
Salaries and all other compensation of officers and Home Office em- ployees -----		110,471.33
Rent -----		24,000.00
Advertising, \$19,089.89; printing and stationery, \$17,185.12; postage, \$3,092.00 -----		39,367.01
Legal expenses -----		12,490.11
Insurance taxes, licenses and department fees -----		36,847.22
Taxes on real estate -----		16,102.36
Repairs and expenses (other than taxes) on real estate -----		34,835.45
All other disbursements -----		13,029.05
Total disbursements -----	\$	2,183,751.07
Balance -----	\$	13,756,214.92

LEDGER ASSETS.

Book value of real estate -----	\$	1,671,719.59
Mortgage loans on real estate -----		4,223,725.00
Loans secured by pledge of bonds, stocks or other collateral -----		25,950.00
Loans made to policy-holders on this company's policies, assigned as collateral -----		742,707.30
Premium notes on policies in force -----		504,333.70
Book value of bonds and stocks -----		6,124,505.39
Deposited in trust companies and banks on interest -----		403,664.09
Cash in company's office -----		1,988.37
Deposited in banks, not on interest -----		26,635.50
Agents' balances -----		31,255.98
Total ledger assets -----	\$	13,756,214.92

NON-LEDGER ASSETS.

Interest due and accrued on mortgages -----	\$	15,797.20
Interest due and accrued on bonds and stocks -----		46,552.25
Interest due and accrued on collateral loans -----		463.75
Interest due and accrued on other assets -----		500.00
Rent due and accrued on company's property or lease -----		3,867.76
Total rent and interest due and accrued -----		67,180.96
Market value of real estate over book value -----		95,516.68
Market value of bonds and stocks over book value -----		259,429.02

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1902 -----	\$	\$	129,255.61
Gross deferred premiums on policies in force December 31, 1902 -----	19,095.48		130,908.77
Totals -----	\$ 19,095.48	\$	260,164.38
Deduct 21 per cent. -----	4,010.05		54,634.52
Net amount of uncollected and deferred premiums -----	\$ 15,085.43	\$	205,529.86
Gross assets -----			220,615.29
			\$ 14,398,956.87